



STATE OF TENNESSEE
DEPARTMENT OF ENVIRONMENT AND CONSERVATION
State Revolving Fund Loan Program
L&C Tower, 8th Floor
401 Church Street
Nashville, TN 37243

April 30, 2009

ARRA Project Funding Criteria

- Total project funding will be comprised of 40% principal forgiveness and 60% loan.
- Each community will be limited to one Clean Water State Revolving Fund (CWSRF) ARRA loan and one Drinking Water State Revolving Fund (DWSRF) ARRA loan.
- Each CWSRF loan will be limited to \$12.5M.
- Each DWSRF loan will be limited to \$5.0M.
- Preference will be given to projects that are ready to start construction or sign all construction contracts by June 17, 2009.
- Projects that do not meet the cut-off date of June 17, 2009, will be funded based on their readiness to proceed (submittal of Interdisciplinary Environmental Review (IER) information, audited financial statements for the most recent three (3) years, current water/sewer user rate resolution, facilities planning document, and completed loan application documents). If it is determined by the Department (TDEC) that sufficient progress has not been made toward meeting the construction deadlines imposed by ARRA, the State Revolving Fund Loan Program (SRFLP) may by-pass a project in order to allocate funds to the next eligible project from the Priority Ranking List (PRL).
- SRFLP will continue to work with the carryover FY2009 PRL projects that were assigned a minimum Priority Point Value of 110 points for CWSRF and 40 points for DWSRF and for which the Interdisciplinary Environmental Review (IER) documents, financial statements, and planning documents were submitted to the SRFLP before the March 20, 2009, Public Meeting. **The potential loan recipients for these projects must have enacted sufficient user rates and must submit completed loan application packages that are ready to be taken to the TLDA board for loan approval on or before May 29, 2009.** Carryover projects for which these requirements were not met will be placed on the PRLs in rank order.
- CWSRF Watershed Enhancement Pilot Program projects will not be eligible for ARRA funding.